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Case Studies



- **Innovative Transaction**
- **Sourced Financings**
- **Recruited Senior Executives**

Prommis Solutions

CEO: Denis Brosnan

In 2005, GHP was looking for a way to invest in the expected downturn in residential housing when Chairman and former CEO Dan Phelan was contacted. Phelan, a lawyer by training, had built a large processing business providing foreclosure and bankruptcy technology for the residential real estate market. Interestingly, the operations were co-mingled inside a working law firm. In order to provide founder liquidity and prepare for a national business expansion, Phelan interviewed several private equity firms to lead a transaction. GHP worked with Phelan to create a stand-alone commercial enterprise in a novel "spinout" from the law firm. Importantly, GHP was able to introduce a CFO and CIO from a prior successful portfolio investment to work with Phelan on the project. In 2006, with debt financing from GHP relationship lenders and our equity sponsorship, **Prommis Solutions, Inc.** was founded. In Phelan's words, *"This was a complicated deal. The spinout of our business from the law firm*

created financing and operating challenges. I really appreciated GHP's ability to bring in talented managers to assist us and who are now on our team. GHP is a very persistent group."